

*Congressman King: "The debt limit deal forfeits the mandate House Republicans received last November to 'hold the line' on the nation's debt and spending."*

Washington D.C.- Congressman Steve King (R-IA) released the following statement after voting against legislation considered by the House this afternoon that provides for an increase in the nation's debt limit. The legislation, S. 365, represents the terms of a deal negotiated between Speaker John Boehner (R-OH), Senator Harry Reid (D-NV), Senator Mitch McConnell (R-KY), and President Barack Obama (D-IL) to increase the nation's debt limit.

"Because S.365 represents a retreat from fiscal discipline and from the Balanced Budget Amendment, I voted against it," said King. "S.365's proposed spending cuts are far too small, and the fact that they are far into the future calls into question whether they will ever actually occur. The bill increases the nation's debt burden while placing the responsibility of dealing with Washington's addiction to debt and deficit spending on yet another commission, and on future Congresses and future Presidents."

"As part of the final deal, S.365 also makes it more difficult for Congress to send a strong Balanced Budget Amendment to the states for ratification. It waters down the strong and specific Balanced Budget Amendment language contained in the 'Cut, Cap and Balance' bill. This debt limit deal forfeits the mandate that House Republicans received last November to 'hold the line' on the nation's debt and spending, and I could not support it."

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